Webster

Municipal Building, Suite 5 350 Main Street Webster, MA 01570 Phone 508-949-3800, ext.1022 Fax 508-949-3826

Board Members

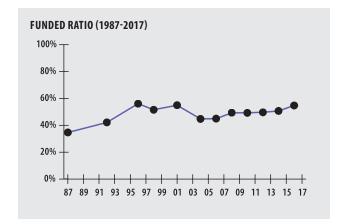
Daniel Bonnette (Chairperson), Robert Craver, Eleanor P. Doros, Louis T. Polletta

Board Administrator

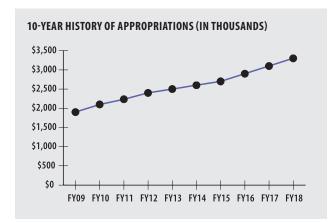
Gerry Wentworth

Board Meeting

Third Wednesday of each month



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES) 20% 18% 16% 14% 12% 10% 8% 6% 4% 2% 0% 13 14 15 16 17 13-17 85-17



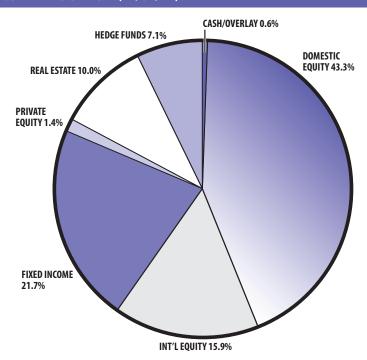
33 years 2017 8.31%	32 years 2016 8.06%	31 years 2015 8.07%
10 years 2017 6.45%	10 years 2016 5.66%	10 years 2015 6.12%
<u>5 years 2017</u> 9.85%	<u>5 years 2016</u> 9.32%	5 years 2015 7.72%

INVESTMENT RETURN HISTORY

ACTUARIAL

► Funded Ratio		54.8%
▶ Date of Last Valuation	01/16	
► Actuary	PERAC	
► Assumed Rate of Return		7.50%
▶ Funding Schedule		6.0% Total Increasing
► Year Fully Funded		2031
► Unfunded Liability		\$26.6 M
► Total Pension Appropriation (Fiscal 2018)		\$3.3 M
	ACTIVE	RETIRED
Number of Members	255	136
► Total Payroll/Benefit	\$10.6 M	\$3.0 M
Average Salary/Benefit	\$41,500	\$22,200
▶ Average Age	46	73
► Average Service	10.6 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

► Number of Disability Retirees	9
▶ Number Who Reported Earnings	1
► Number of Excess Earners	0
► Total Amount of Refund Due	\$0

▶ 2017 Return	16.61%
▶ 2017 Market Value	\$39.1 M
▶ 2013-2017 (Annualized)	9.85%
▶ 1985-2017 (Annualized)	8.31%